

1 BILL NO. R-89-08 - 04

2 DECLARATORY RESOLUTION NO. R-5489

3 A DECLARATORY RESOLUTION designating
4 an "Economic Revitalization Area"
5 under I.C. 6-1.1-12.1 for property
commonly known as 3521 Independence Drive,
Fort Wayne, Indiana (Isaac Tire, Inc.).

6 WHEREAS, Petitioner has duly filed its petition dated
7 July 24, 1989, to have the following described property
8 designated and declared an "Economic Revitalization Area" under
9 Division 6, Article II, Chapter 2 of the Municipal Code of the
10 City of Fort Wayne, Indiana, of 1974, as amended, and I.C.
11 6-1.1-12.1, to wit:

12 The north 1.91 acres of Lot Number 55 in
13 Centennial Industrial Park.

14 said property more commonly known as 3521 Independence Drive,
15 Fort Wayne, Indiana.

16 WHEREAS, said project will create 25 additional permanent
17 jobs for a total additional annual payroll of \$450,000.00, with
18 the average new annual job salary being \$18,000.00; and

19 WHEREAS, the total estimated project cost is \$600,000.00;
20 and

21 WHEREAS, it appears that said petition should be
22 processed to final determination in accordance with the
23 provisions of said Division 6.

24 NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF
25 THE CITY OF FORT WAYNE, INDIANA:

26 SECTION 1. That, subject to the requirements of Section
27 6, below, the property hereinabove described is hereby
28 designated and declared an "Economic Revitalization Area" under
29 I.C. 6-1.1-12.1. Said designation shall begin upon the
30 effective date of the Confirming Resolution referred to in
31 Section 6 of this Resolution and shall continue for one (1)
32 year thereafter. Said designation shall terminate at the end
of that one-year period.

SECTION 2. That upon adoption of the Resolution:

- (a) Said Resolution shall be filed with the Allen County Assessor;
- (b) Said Resolution shall be referred to the Committee on Finance and shall also be referred to the Department of Economic Development Requesting a recommendation from said department concerning the advisability of designating the above designated area an "Economic Revitalization Area";
- (c) Common Council shall publish notice in accordance with I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 of the adoption and substance of this Resolution and setting this designation as an "Economic Revitalization Area" for public hearing;
- (d) If this Resolution involves an area that has already been designated an allocation area under I.C. 36-7-14-39, then the Resolution shall be referred to the Fort Wayne Redevelopment Commission and said designation as an "Economic Revitalization Area" shall not be finally approved unless said Commission adopts a resolution approving the petition.

SECTION 3. That, said designation of the hereinabove described property as an "Economic Revitalization Area" shall apply to both a deduction of the assessed value of real estate and personal property for the new manufacturing equipment.

SECTION 4. That the estimate of the number of individuals that will be employed or whose employment will be retained and the estimate of the annual salaries of those individuals and the estimate of the value of the redevelopment or rehabilitation and the estimate of the value of the new manufacturing equipment, all contained in Petitioner's Statement of Benefits, are reasonable and are benefits that can be reasonably expected to result from the proposed described redevelopment or rehabilitation and from the installation of the new manufacturing equipment.

SECTION 5. The current year approximate tax rates for taxing units within the City would be:

(a) If the proposed development does not occur, the approximate current year tax rates for this site would be \$10.9391/\$100.

(b) If the proposed development does occur and no deduction is granted, the approximate current year tax rate for the site would be \$10.9391/\$100 (the change would be negligible).

(c) If the proposed development occurs, and a deduction percentage of fifty percent (50%) is assumed, the approximate current year tax rate for the site would be \$10.9391/\$100 (the change would be negligible).

(d) If the proposed new manufacturing equipment is not installed, the approximate current year tax rates for this site would be \$10.9391/\$100.

(e) If the proposed new manufacturing equipment is installed and no deduction is granted, the approximate current year tax rate for the site would be \$10.9391/\$100 (the change would be negligible).

(f) If the proposed new manufacturing equipment is installed, and a deduction percentage of eighty percent (80%) is assumed, the approximate current year tax rate for the site would be \$10.9391/\$100 (the change would be negligible).

SECTION 6. That this Resolution shall be subject to being confirmed, modified and confirmed or rescinded after public hearing and receipt by Common Council of the above described recommendations and resolution, if applicable.

SECTION 7. Pursuant to I.C. 6-1.1-12.1, it is hereby determined that the deduction from the assessed value of the real property shall be for a period of 10 years, and that the deduction from the assessed value of the new manufacturing equipment shall be for a period of 5 years.

SECTION 8. The benefits described in the Petitioner's statement of benefits can be reasonably expected to result from the project and are sufficient to justify the applicable deductions.

SECTION 9. That this Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.

Janet G. Bradbury
Councilmember

APPROVED AS TO FORM
AND LEGALITY

J. Timothy McCaulay
J. Timothy McCaulay, City Attorney

Read the first time in full and on motion by _____, seconded by _____, and duly adopted, read the second time by _____ title and referred to the Committee on _____ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Conference Room 128, City-County Building, Fort Wayne, Indiana, on _____, the _____, day of _____, 19____, at _____ o'clock _____ M., E.S.T.

DATED: _____

SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Bradbury, seconded by Talarico, and duly adopted, placed on its passage. ~~PASSED~~ ~~Lost~~ by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT
TOTAL VOTES	<u>7</u>			<u>2</u>
BRADBURY	<u>✓</u>			
BURNS	<u>✓</u>			
EDMONDS	<u>✓</u>			
GIAQUINTA				
HENRY				<u>✓</u>
LONG	<u>✓</u>			<u>✓</u>
REDD	<u>✓</u>			
SCHMIDT	<u>✓</u>			
TALARICO	<u>✓</u>			

DATED: 8-8-89

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) _____ (APPROPRIATION) _____ (GENERAL) _____

(SPECIAL) _____ (ZONING MAP) _____ ORDINANCE RESOLUTION NO. B-54-89
on the 8th day of August, 1989.

Sandra E. Kennedy ATTEST
SANDRA E. KENNEDY, CITY CLERK

SEAL
Charles S. Redd
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 9th day of August, 1989, at the hour of 11:30 o'clock A M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 14th day of August, 1989, at the hour of 3:15 o'clock P M., E.S.T.

Paul Helmke
PAUL HELMKE, MAYOR



STATEMENT OF BENEFITS

State Form 27167 (7-87)

Form SB-1 is prescribed by the State Board of Tax Commissioners (1987)

Confidential Statement: The records in this series are CONFIDENTIAL according to Indiana Code 6-1.1-35-9.

INSTRUCTIONS: (I.C. 6-1.1-12.1) THIS PAGE TO BE COMPLETED BY APPLICANT

1. This statement must be submitted to the body designating the economic revitalization area BEFORE a person acquires new manufacturing equipment or begins the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. Effective July 1, 1987.
2. If a person is requesting the designation of an economic revitalization area, this form must be submitted at the same time the request is submitted.
3. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained before a deduction may be approved.
4. To obtain a deduction Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PP, New Machinery, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of (1) May 10 or (2) thirty(30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PP must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment is installed, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 14 of that year.

STATE BOARD OF TAX COMMISSIONERS

RECEIVED

JUL 26 1989

ECONOMIC
DEVELOPMENT

Name of Designating Body City Council of Fort Wayne	County Allen
Name of Taxpayer Isaac Tire, Inc.	
Address of Taxpayer (Street, city, county) 3521 Independence Drive, Centennial Industrial Park, Fort Wayne, Indiana	ZIP Code

SECTION I LOCATION, COST AND DESCRIPTION OF PROPOSED PROJECT

Location of property if different from above 3521 Independence Drive, Centennial Industrial Park, Fort Wayne	Taxing District Washington Township
Cost and description of real property improvements and / or new manufacturing equipment to be acquired: Indiana Bandag Manufacturing Equipment - Approx. Cost - \$500,000.00 Building Improvements - Approx. Cost - \$100,000.00	
(Attach additional sheets if needed)	Estimated Starting Date August 1, 1989
	Estimate Completion Date September 1, 1989

SECTION II ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current Number	Salaries	Number Retained	Salaries	Number Added New	Salaries Estimated
				25	450,000.00

SECTION III ESTIMATE TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS		MACHINERY	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Current Values				
Plus estimated values of proposed project			600,000.00	
Less: Values of any property being replaced				
Net estimated values upon completion of project			600,000.00	

SECTION IV OTHER INFORMATION REQUIRED BY THE DESIGNATING BODY

I hereby certify that the representations on this statement are true.

Signatures of Authorized Representative

Title
Mr. J. Day V. Pres

Date of Signature
July 24, 1989

Telephone Number
419-636-1101

FOR USE OF DESIGNATING BODY

IMPACT ON THE CURRENT YEAR TAX RATE FOR THE TAXING DISTRICT INDICATED ABOVE

Tax Rates Determined Using The Following Assumptions		Total Tax Rates
1. Current total tax rate.	\$	10.9391
2. Approximate tax rate if project occurs and no deduction is granted.	\$	10.9391
3. Approximate tax rate if project occurs and a deduction is assumed.	\$	10.9391

Assume an 80% deduction on new machinery installed and / or a 50% deduction assumed on real estate improvements.

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2:

- A) The designated area has been limited to a period of time not to exceed _____ calendar years. (See Below)
- B) The type of deduction that is allowed in the designated area is limited to:
- 1) Redevelopment or rehabilitation of real estate improvements. ☒ Yes ☐ No
- 2) Installation of new manufacturing equipment ☒ Yes ☐ No
- 3) No limitations on type of deduction (check if no limitations) ☐ No
- C) The amount of deduction applicable for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1987, is limited to \$ _____ cost with an \$ _____ assessed value.

Also we have reviewed the information contained in the statement of benefits including the impact on the tax rate incorporated herein, and have determined that the benefits described above can be reasonably expected to result from the project and are sufficient to justify the applicable deduction.

Approved: Signature of Authorized Member and Title

Date of Signature

Attested By:

Designated Body

NEW MANUFACTURING EQUIPMENT		REDEVELOPMENT OR REHABILITATION OF REAL PROPERTY IMPROVEMENT			
		For Deductions Allowed Over A Period Of:			
Year of Deduction	Percentage	Year of Deduction	Three (3) Year Percentage	Six (6) Year Percentage	Ten (10) Year Percentage
1st	100%	1st	100%	100%	100%
2nd	95%	2nd	66%	85%	95%
3rd	80%	3rd	33%	66%	80%
4th	65%	4th		50%	65%
5th	50%	5th		34%	50%
6th and thereafter	0%	6th		17%	40%
		7th			30%
		8th			20%
		9th			10%
		10th			5%

If a commission council town board or county council limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under I.C. 6-1.1-12.1-4 or 4.5 Namely:

SUMMARY SHEET & ECONOMIC DEVELOPMENT RECOMMENDATION
FOR
"ECONOMIC REVITALIZATION AREA"
IN
CITY OF FORT WAYNE, INDIANA

Name of Applicant: Isaac Tire, Inc.

Site Location: 3521 Independence Drive
Fort Wayne, Indiana 46808

Councilmanic District: 3rd Existing Zoning: M-2

Nature of Business: Warehousing, manufacturing, and reconditioning tires.

Project is located in the following:

	<u>Yes</u>	<u>No</u>
Designated Downtown Area	<u> </u>	<u>X</u>
Urban Enterprise Zone	<u> </u>	<u>X</u>
Redevelopment Area	<u> </u>	<u>X</u>
Platted Industrial Park	<u>X</u>	<u> </u>
Flood Plain	<u> </u>	<u>X</u>

Description of Project:

Reconditioning tires for companies like North American Van Lines and Ryder Trucks.

Type of Tax Abatement: Real Property X Manufacturing Equipment X

Estimated Project Cost: \$ 600,000.00 Permanent Jobs Created: 25

STAFF RECOMMENDATION:

As stated per the established policy of the Division of Economic Development, the following recommendations are hereby made:

- 1.) Designation as an "Economic Revitalization Area" should be granted. X Yes No
- 2.) Designation should be limited to a term of 1 year(s).
- 3.) The period of deduction should be limited to * year(s).

Comments:

* 10 years real property; 5 years personal property.

Project will be taking place in a targeted industrial park (Centennial Industrial Park)

Staff
Date

Rod McPherson
7-31-89

Director
Date

Kenneth D. Biele
7/31/89

RECEIVED

JUL 26 1989

ECONOMIC
DEVELOPMENT

AN APPLICATION TO
THE CITY OF FORT WAYNE, INDIANA
FOR DESIGNATION OF PROPERTY AS AN
"ECONOMIC REVITALIZATION AREA"
AND STATEMENT OF BENEFITS

APPLICATION FOR THE FOLLOWING TYPE OF PROPERTY:

XX
XX

Real Estate Improvements
Personal Property (New Manufacturing Equipment)
Both Real Estate Improvements & Personal Property

A. GENERAL INFORMATION

Applicant's Name: Isaac Tire, Inc.

Address of Applicant's Principal Place of Business:

418 N. Lynn St.

P.O. Box 389

Bryan, Ohio 43506

Phone Number of Applicant: (419) 636-1101

Street Address of Property Seeking Designation:
3521 Independence Drive, Centennial Industrial Park
Fort Wayne, Indiana.

S.I.C. Code of Substantial User of Property: _____

B. PROJECT SUMMARY INFORMATION:

YES

NO

Is the project site solely within the city limits
of the City of Fort Wayne

X

—

Is the project site within the flood plain?

—

X

Is the project site within the rivergreenway area?

—

X

Is the project site within a Redevelopment Area?

—

X

Is the project site within a platted industrial
park?

X

—

Is the project site within the designated downtown
area?

—

X

Is the project site within the Urban Enterprise
Zone?

—

X

Will the project have ready access to City Water? X

Will the project have ready access to City Sewer? X

Is any adverse environmental impact anticipated by
reason of operation of the proposed project? X

C. ZONING INFORMATION

What is the existing zoning classification on the project site? M-2

What zoning classification does the project require? M-2

What is the nature of the business to be conducted at the project site?
Reconditioning tires.

D. Real Estate Abatement:

Complete this section of the application only if requesting a deduction from assessed value for real estate improvements.

What structure(s) (if any) are currently on the property?

One story masonry and steel industrial building shell consisting of 20,000 sq. ft.

What is the condition of structure(s) listed above? good

Current assessed value of Real Estate: Partial assessment only - new building

Land \$3,200

Improvements	\$7,500
--------------	---------

Total	\$10,700
-------	----------

What was amount of Total Property Taxes owed during the immediate past year? \$ 967.00 for year 19 88 .

Give a brief description of the proposed improvements to be made to the real estate.

Finish the building improvements to complete the building for the

company requirements.

Cost of Improvements: \$ 100,000

Development Time Frame:

When will physical aspects of improvements begin? immediately

When is completion expected? 30-45 days

E. PERSONAL PROPERTY ABATEMENT:

Complete this section of the application only if requesting a deduction from assessed value for installation of new manufacturing equipment.

Current Assessed Value of Personal Property: -0-

What was amount of Personal Property Taxes owed during the immediate past year? -0- for year 19 .

Give a brief description of new manufacturing equipment to be installed at the project site.

Bandag Manufacturing Equipment

Building Interior Renovations

Cost of New Manufacturing Equipment? \$ 500,000.00

Development Time Frame:

When will installation begin of new manufacturing equipment? Aug 1, 1989

When is installation expected to be completed? September 1, 1989

F. PUBLIC BENEFIT INFORMATION:

How many permanent jobs currently are employed by the applicant in Allen County? 0

How many permanent jobs will be created as a result of this project?
Approx. 25

Anticipated time frame for reaching employment level stated above?
Within Six Months after Inception of Business

Current annual payroll: 0

New additional annual payroll: \$ 450,000.00

What is the nature of the new jobs to be created?
Manufacturing Employees with some Management Employees

Undesirability of Normal Development:

What evidence can be provided that the property on which the project is located "has become undesirable for, or impossible of, normal development and occupancy because of lack of age, development, cessation of growth, deterioration of improvements or character of occupancy, obsolescence, substandard buildings or other factors which have impaired values or prevent a normal development of property or use of property"?

Area targeted for Development

In what Township is project site located? Washington Township

In what Taxing District is project site located? Washington Township

G. CONTACT PERSON:

Name & address of contact person for further information if required:

Mr. Max E. Day

Isaac Tire, Inc.

418 N. Lynn, P.O. Box 389, Bryan, Ohio 43506

Phone number of contact person (419) 636-1101

I hereby certify that the information and representation on this application and attached exhibits are true and complete. Further, it is hereby certified that no building permit has been issued for construction of improvements, nor has any manufacturing equipment been purchased, either of which is included and/or described herein, as of the date of filing of this application. ISAAC TIRE, INC.

Max E. Day
Signature of Applicant

V. Pres.

July 24, 1989

Date

EXHIBITS:

The following exhibits must be attached to the application for it to be considered complete:

1. Legal Description of Property
2. Check for application fee of \$50.00 to be made payable to City of Fort Wayne.
3. Owners Certificate (if applicant is not the owner or property to be designated).

EXHIBIT A

CERTIFICATE OF SURVEY

OFFICE OF:

DONOVAN ENGINEERING

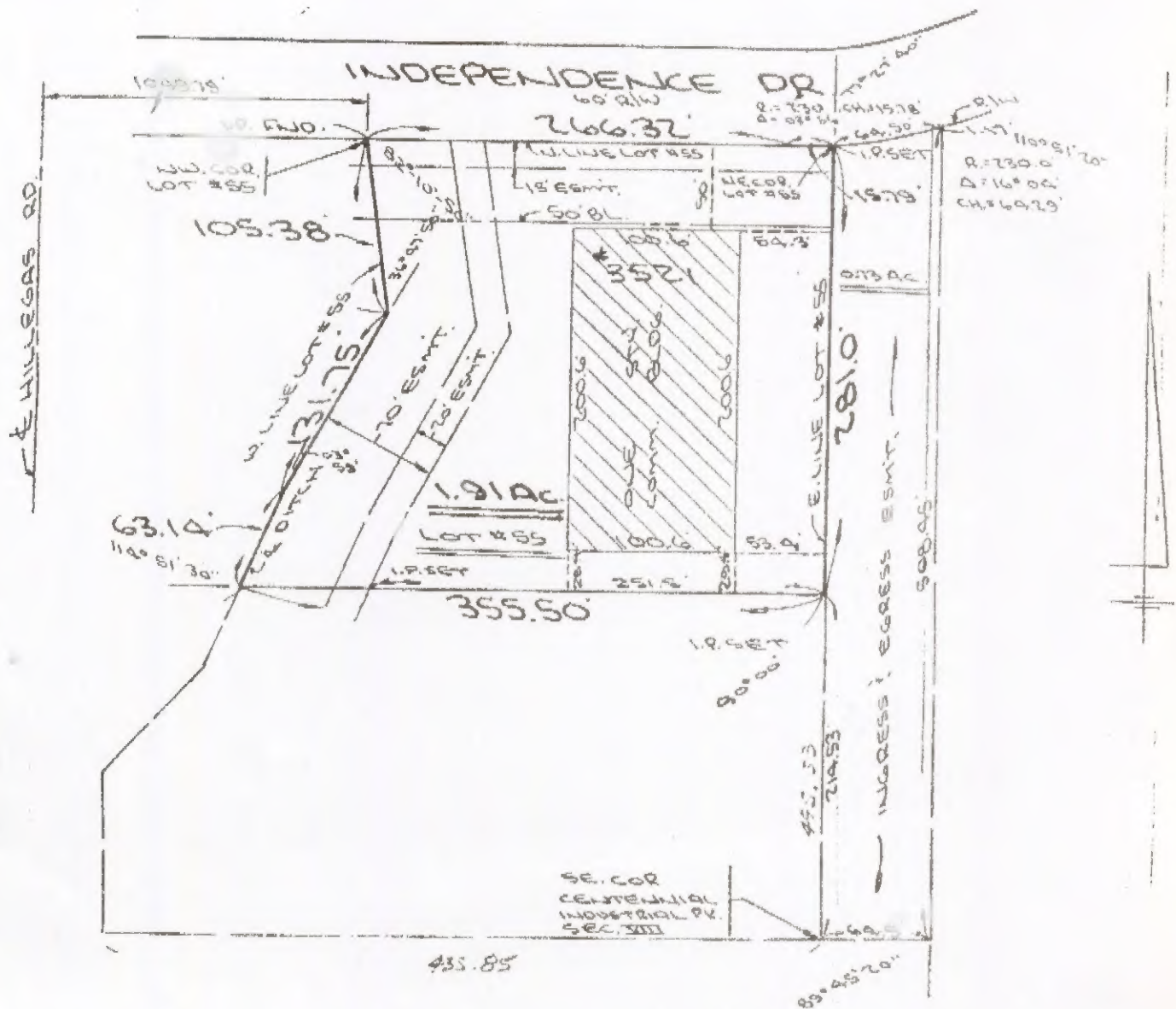
JOHN R. DONOVAN P.E. No. 9173 P.L.S. No. 9921 INDIANA
 FRANCIS X. MUELLER P.L.S. No. 50193 INDIANA
 GREGORY L. ROBERTS P.L.S. No. 50548 INDIANA
 FORT WAYNE, INDIANA

The undersigned Civil Engineer and Land Surveyor hereby certifies that he has made a resurvey of the real estate shown and described below.

Measurements were made and corners perpetuated as shown hereon, in accordance with the true and established lines of the property described, and in conformity with the records in the office of the County Recorder, ALLEN County, Indiana. No encroachments existed, except as noted below.

The description of the real estate is as follows, to wit: **SEE ATTACHED SHEET!**

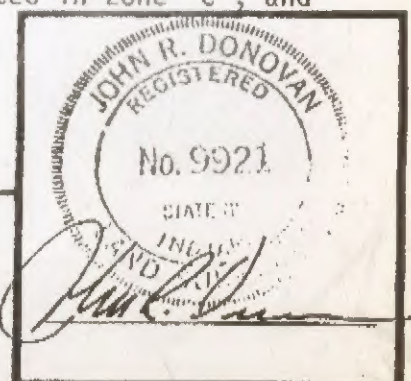
Legal:
 The North 1.91 acres of lot 55 in
 Centennial Industrial Park



NOTE: According to the Flood Insurance Rate Map (FIRM), number 180003 0015B, dated April 3, 1985, the herein described real estate is located in Zone "C", and is not in a flood hazard area.

JOB FOR: CENTENNIAL DEV. CORP.

1" = 100'
 7-18-88



Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE Declaratory Resolution

Q-89-05-04

DEPARTMENT REQUESTING ORDINANCE Department of Economic Development

SYNOPSIS OF ORDINANCE Warehousing, manufacturing, and reconditioning tires

for companies like North American Van Lines and Ryder Trucks.

EFFECT OF PASSAGE Creation of 20-25 new jobs and further development of a
targeted area.

EFFECT OF NON-PASSAGE Opposite of above.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) \$600,000.00

ASSIGNED TO COMMITTEE (PRESIDENT) Mark GiaQuinta

BILL NO. R-89-08-04

REPORT OF THE COMMITTEE ON FINANCE

MARK E. GiaQUINTA, CHAIRMAN
THOMAS C. HENRY, VICE CHAIRMAN
BRADBURY, SCHMIDT, BURNS

WE, YOUR COMMITTEE ON Finance TO WHOM WAS

REFERRED AN (~~ORDINANCE~~) (RESOLUTION) designating an
"Economic Revitalization Area" under I.C. 6-1.1-12.1 for
property commonly known as 3521 Independence Drive, Fort Wayne,
Indiana (Isasc Tire, Inc.)

HAVE HAD SAID (~~ORDINANCE~~) (RESOLUTION) UNDER CONSIDERATION
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID
(~~ORDINANCE~~) (RESOLUTION) _____

DO PASS

DO NOT PASS

ABSTAIN

NO REC

Janet H. Bradbury
[Signature]
[Signature]

_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

DATED: 5-8-89

Sandra E. Kennedy
City Clerk